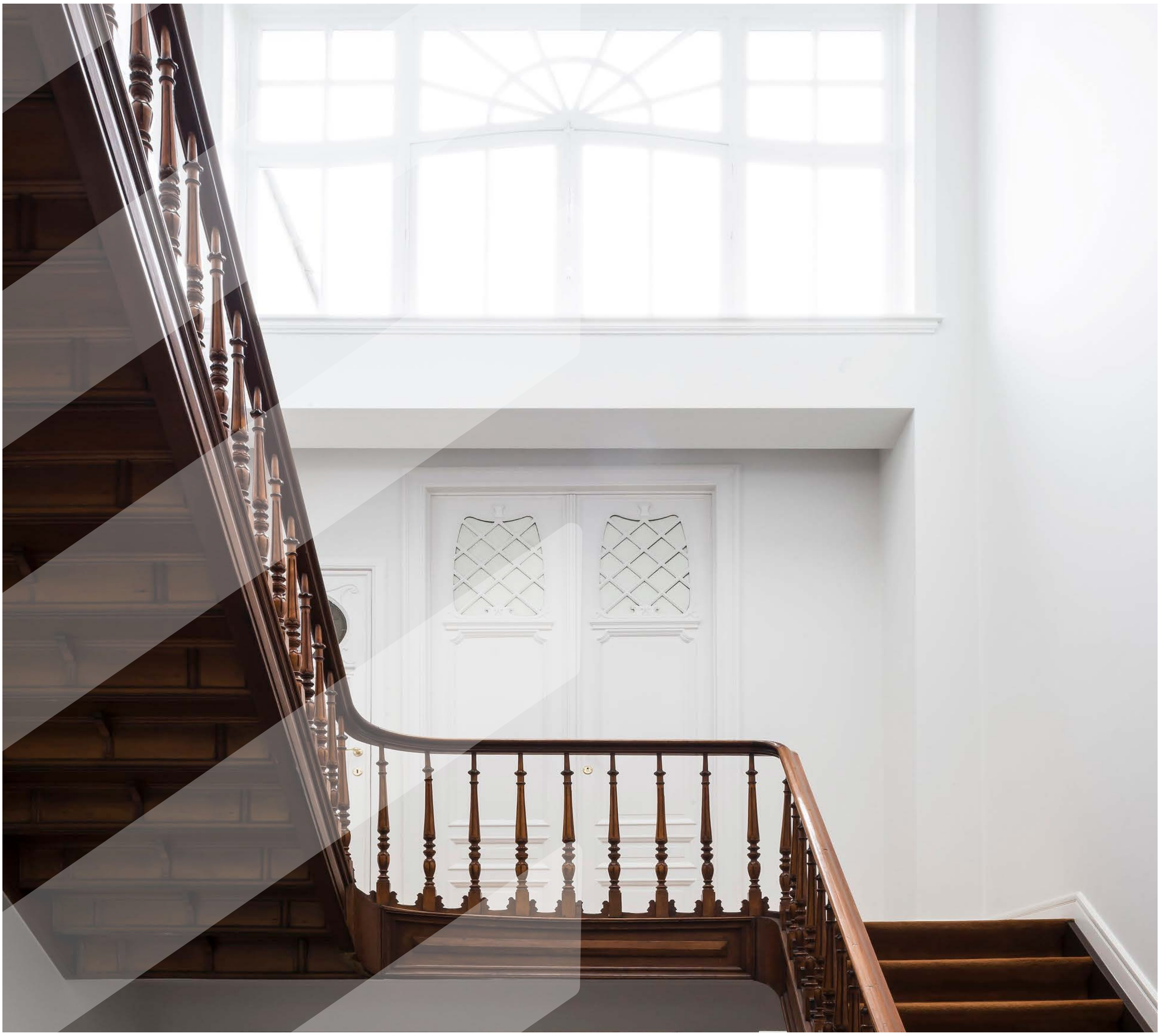
MelvilleDouglas
A Member of Standard Bank Group



Investment Team

Global

Melville Douglas is driven by a team of investment professionals based in South Africa and Jersey, with over 400 years of collective experience. The balance and experience of our investment team is critical to our success. Through them, we are confident you will experience unparalleled expertise, founded on a sincere and long-lasting business relationship with you.

That's the Melville Douglas Way.

How what we do, makes us, us.

What we do is simple enough. It's how we do it that makes the difference. It's a commitment to uncovering true value that was established back in 1983, when we set about building the bespoke investment approach that we offer our clients today.

The Melville Douglas Way is integral to what truly differentiates us: an approach that is powered by a deep-seated commitment to fundamental research, underpinned by decisions based on balance, and guided by a long-term view on investments. This approach has helped deliver outstanding results generated by doing things our way.

Fundamentally, our business is about two things: service and people. Our promise to you as a client, or future client, is to offer exceptional service of the absolute highest standard, delivered to you by highly skilled, highly experienced investment professionals, grounded by principled integrity.

If you are looking for a different approach to investing, you should consider Melville Douglas. Because preserving and growing your wealth is not just our job,

It's Personal.

Managing your Investments

/ AN EYE FOR DETAIL AND THE LONG GAME

Attention to detail underpins everything we do – it informs our mission to preserve and grow the capital entrusted to us and deliver superior risk-adjusted investment returns. Our commitment to always putting the client's objectives first entails a strong and persistent focus on the investment mandate and risk management, while keeping an eye on the cost of delivering the return. This enables us to aim for sustainable, repeatable investment results.

To us, quality and consistency in our approach will always count more than capturing short-term price movements. It is our firm belief that long-term returns can only be reliably delivered through building high-conviction portfolios with quality assets and considered diversification. Our conviction that the entry price determines the investment outcome guides our process of acquiring a deep and detailed understanding of valuation, informing us how much we are willing to pay. When it comes to this, we insist that all members of the team contribute to making the most accurate decision. The house view is always held above any individual opinion.

/ KEY CHARACTERISTICS OF OUR INVESTMENT PHILOSOPHY

Balance.

For Melville Douglas, balance is an important component in preserving capital and building investment portfolios. Balancing portfolios is a way of managing risk and maintaining a disciplined approach to investing. In all our investments, we strive to achieve balance between investment returns and the risk associated with those returns; balance between capital growth and cash generation, and a balance between compound and cyclical price performers. Achieving balance in these areas leads to increased stability across our investment returns.

Long-term Investment

Experience has taught us that long-term investment returns depend on two key characteristics; namely the stable compound ability of the underlying cash stream generated from the investment, and the price the investor pays. Consequently, we focus our effort on identifying and quantifying these characteristics for any investments we make.

Fundamental Research

At Melville Douglas, we rely on fundamental research to guide all our investment decisions. We invest in superior businesses that exhibit strong and predictable growth, and that are led by competent management. A company's size is not important. Rather, we consider its track record, cash flow projections and other fundamental attributes. At the end of the day, we target predictable returns at the appropriate level of risk. We achieve performance by avoiding investments with high downside risk (or high volatility) and doubtful compounding ability, and by patiently allowing the compounding effect to work over time. Only once we have fully examined the DNA of a business, will we make a call on whether to invest in it.

Investment Team /Global

Jerome O'Regan

/ Executive Director

Since joining Melville Douglas in 2004, Jerome has been instrumental in establishing the company's investment philosophy and process. He is the lead manager on our key long-term capital growth fund – the Melville Douglas Dynamic Strategy Fund (ZAR). He holds an MBA and is a CFA® Charterholder.

Michael Laws

/ Managing Director

Michael began his investment career at Melville Douglas in 1998. He is a portfolio manager and previously co-managed the Melville Douglas High Alpha Fund, our flagship local equity fund. Michael holds a B.Com degree, is a CFA® Charterholder, and a Certified Financial Planner™ professional.

Chris Stead

/ Head: Portfolio Management: Jersey

Chris leads Melville Douglas's International Portfolio Management team. Having worked in the investment industry in senior roles for over 30 years, he has in-depth experience in understanding clients' objectives and delivering tailored solutions. Chris joined Standard Bank in 1990 and is a Chartered Wealth Manager, Fellow of the Chartered Institute for Securities and Investment and holds the Private Client Investment Advice and Management Certificate.

Bernard Drotschie

/ Chief Investment Officer

Bernard joined Melville Douglas in 2002 as a portfolio manager and analyst, prior to which he worked for Absa Asset Management. He is the lead manager on the Melville Douglas Global Growth Fund (USD) and co-manages the Melville Douglas Balanced Fund (USD) and the Melville Douglas Income Funds. He holds a B.Com (Hons) degree in Econometrics, is a CFA® Charterholder and a Certified Financial Planner™ professional.

Paolo Senatore

/ Strategist

Paolo joined Melville Douglas in 2018 as Strategist and co-manages the Melville Douglas High Alpha Fund. Prior to this he was with the FirstRand Group since 1995, gaining over 20 years' financial market experience. During 2000, he became CIO of RMB Private Bank Portfolio Management and held the responsibility of growing the specialised institutional business. He was CIO for Ashburton Investments, FirstRand's asset management initiative, since its inception and was instrumental in consolidating the group's various asset-management businesses and investment processes. He holds an MSc (Mech Eng).

Mervin Naidoo

/ Head: Equity Research

Mervin joined Melville Douglas in 2013. He is a portfolio manager and assumes overall responsibility for Melville Douglas's equity research process, as well as being an analyst for global financial services companies. Prior to joining Melville Douglas, he held senior equity research roles at Credit Suisse, J.P. Morgan and Andisa Securities. Mervin is a qualified CA (SA) and holds a B.Com (Hons) degree.

Karl Holden

/ Head of International Fixed Interest and Currency Strategy

Karl joined Standard Bank in 1991 and specialises in global fixed income and currency markets. He is the lead manager of the Melville Douglas Income Funds and also manages the investments of a number of high-net-worth clients. Karl is a Chartered Wealth Manager, Fellow of the Chartered Institute for Securities and Investment, and holds the Private Client Investment Advice and Management Certificate. Karl is based in Jersey.

Justin Maloney

/ Fund Manager

Justin joined Melville Douglas in 2014 and has over 23 years of investment experience. He co-manages the Melville Douglas Global Equity Fund, and covers the consumer discretionary sector and staples sectors. Justin also manages the investments of a number of high-net-worth clients. He holds a First Class Honours BSc degree in Business, is a CFA® Charterholder, and a Chartered Wealth Manager. He previously worked as a global equity fund manager in London at Sanlam FOUR and Foreign & Colonial. Justin is based in Jersey.

James Hibbs

/ Senior Portfolio Manager

James joined Standard Bank in 2010 and has over 18 years' experience in financial services, including seven years at Coutts. James focuses on Melville Douglas's East African and Corporate and Business Banking clients. He is a Chartered Wealth Manager, Fellow of the Chartered Institute for Securities and Investment and member of the CFA® Institute. James holds the Private Client Investment Advice and Management Certificate, Investment Management Certificate and the Society of Trust and Estate Practitioners Diploma. James is based in Jersey.

Jerry Mills

/ Senior Portfolio Manager

Jerry has worked in the financial services industry for 33 years specialising in servicing the wealth management requirements of private clients. He joined Standard Bank in June 1999 and has been a portfolio manager for the past 13 years. He holds BSc (Hons) in Financial Services and is an Associate of the Chartered Institute of Bankers. He is a Member of the Chartered Institute for Securities and Investments. Jerry is based in Jersey.

James Manners

/ Assistant Portfolio Manager

James assists portfolio managers in the day-to-day running of the portfolios. He joined Standard Bank in 2004, first working in the operations department and then the Vendor Management team as an Assistant Manager. In 2012, he moved into the Stockbroking and Asset Management team, where he is working to become a portfolio manager. He holds an Investment Advisory Diploma in Securities and a Private Client Investment Advice & Management Certificate. James is based in Jersey.

David Gorman

/ Portfolio Manager

David joined Standard Bank in 2002 and has worked in the investment industry for over 45 years, including thirty years at Lloyds, where he was involved in managerial roles. David has extensive industry knowledge and has lectured on the subjects of Investment and Portfolio Management. He is a Chartered Wealth Manager and a Fellow of the Chartered Institute for Securities and Investment (CISI). David is based in Jersey.

Etienne Vlok

/ Fund Manager

Etienne joined Melville Douglas in 2010. He is the co-manager of the Melville Douglas Global Equity Fund as well as the Melville Douglas Global Growth Fund. He is also responsible for covering the domestic and global IT and Media sectors. Etienne holds a B.Com Acc (Hons), CA (SA), and is a CFA® Charterholder.

Craig Smith

/ Portfolio Manager

Craig joined Melville Douglas in 2015 as a research analyst. His primary responsibility includes company research within the global healthcare sector. Craig holds a B.Com (Hons) degree in Strategic Management and is a CFA® Charterholder.

Derinia Mathura

/ Portfolio Manager

Derinia joined Melville Douglas in 2013 as an equity analyst covering the global consumer discretionary sector. Prior to joining, she worked for RMB Morgan Stanley as a sell-side equity research analyst. Derinia holds a BBusSci (Hons) degree in Finance and is also a CFA® Charterholder.

Natasha Senkge

/ Research Analyst

Natasha joined Melville Douglas in 2017 as an equity analyst covering the Energy, Chemicals and Industrial sectors. Prior to joining, she worked for Deloitte Consulting and Eurasian Resources as a management consultant. Natasha holds a BSc Engineering in Mining.

Prandhana Naidu

/ Portfolio Manager

Prandhana joined Melville Douglas in 2014. Prior to joining the company, she was a portfolio manager at Sasfin Securities. In her current role, Prandhana covers the global consumer staples sector. Prandhana holds a BBusSci (Hons) degree in Finance, and is a CFA® Charterholder.

Jennie Jones

/ Senior Portfolio Administrator

Jennie joined Standard Bank in 1997 and has developed an intimate understanding of how our administrative process can impact on the service to our clients. Using this knowledge she provides invaluable support to the team of portfolio managers in her daily activities and enables them to deliver an enhanced level of service to clients. As well as providing this internal support function, Jennie also handles general day to day enquiries from clients and is the first point of contact for routine administrative queries. Jennie is an Associate of The Chartered Institute for Securities and Investment and currently holds the Investment Administration Qualification and the Certificate in Securities qualification.

Investment Team

South Africa

Graham Baillie
/ Executive Chairman

Trevor Lukhele
/ Portfolio Manager and Regional Head: Johannesburg

Rob Stewart
/ Head: Portfolio Management: South Africa

Mzimasi Mabece
/ Head of Fixed Income

Simon Bothner
/ Portfolio Manager and Regional Head: Cape Town

Stuart Simpson
/ Portfolio Manager

Susan Gawith
/ Portfolio Manager

Greg Wood
/ Fund Manager

Natalie van Rooyen
/ Head: Fund Solutions

Paul Swanson
/ Portfolio Manager

Tracy Hughes
/ Portfolio Manager

Refilwe Moroka
/ Research Analyst

Zinhle Zwane
/ Associate

Matthew Urquhart
/ Research Analyst

Kan Sun
/ Research Analyst

Contact Details

For more information,
please contact us.

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